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TWENTY-FIFTH ANNUAL REPORT

OF THE

MISSISSIPPI CENTRAL RAILROAD COMPANY

FOR THE

FISCAL YEAR ENDED DECEMBER 31, 1932

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TWENTY-FIFTH ANNUAL REPORT

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MISSISSIPPI CENTRAL RAILROAD COMPANY

FOR THE

FISCAL YEAR ENDED DECEMBER 31, 1932

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OFFICERS

F. L. PECK, President ..... Scranton, Pa.
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L. E. FAULKNER, Vice-Pres. and Gen'l. Mgr. ..... Hattiesburg, Miss.
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E. S. PECK, Treasurer ..... Scranton, Pa.
T. BRADY, Jr., General Counsel ..... Brookhaven, Miss.
CHAS. EHLERS, Auditor ..... Hattiesburg, Miss.
LeROY MORRIS, Traffic Manager ..... Hattiesburg, Miss.
J. E. BURNS, Superintendent ..... Hattiesburg, Miss.
J. O. GREEN, Master Mechanic ..... Hattiesburg, Miss.
S. B. RINGGOLD, Chief Engineer ..... Hattiesburg, Miss.
H. O. HOFFMAN, Pur. Agt. & Asst. to Gen'l. Mgr. Hattiesburg, Miss.

FISCAL AGENTS

GREEN, ELLIS and ANDERSON ..... New York, N. Y.

TRANSFER OFFICE

FIRST NATIONAL BANK BUILDING ..... Scranton, Pa.

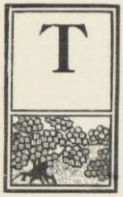
REGISTRAR

THE SCRANTON LACKAWANNA TRUST CO. ..... Scranton, Pa.

ANNUAL MEETING

Second Tuesday in February, Hattiesburg, Miss.

To the Stockholders of the Mississippi Central Railroad Company



THE Board of Directors submits the following report of the affairs of your Company for the year ended December 31, 1932.

The unfavorable conditions which beset the railroads generally in 1930 and 1931 were further augmented during the past year.

The income account after deducting $148,312.68 for sinking fund, resulted in a deficit of $326,614.92.

Operating revenues show a decrease of $386,047.44 or 38.8 per cent. of which the greater portion, $368,186.28, was in freight revenues. There was a decline of $80,341.44 in revenue from lumber traffic, and one of $287,844.84 in revenues from other traffic, particularly cotton, coal, petroleum products, iron pipe and cement.

Further retrenchments and economies were instrumental in reducing operating expenses for the year $176,512.71 or 23.0 per cent.

Maintenance expenses and expenditures for improvements were confined to outlays necessary to provide proper service.

Cross ties to the number of 16,222 and 29,588 feet of switch and bridge ties were used for renewals, 11,464 tie plates applied and 2,295 cubic yards of gravel ballast put under the tracks.

Freight and passenger shelters at Epley and Coral, depot at Clyde and a laborer's house at Breland were retired, and spur tracks aggregating 212 feet taken up. Trestle P. E. 1.8 was rebuilt and the west end trestle approach to bridge 94.8 extended 122 feet.

One combination passenger and baggage coach, 5 box cars and 6 flat cars were retired.

Two one-year notes of $150,000 and $100,000 respectively were issued to the United States Lumber Company and the proceeds of such notes used towards the payment of sinking fund and interest obligations of the Company's First Mortgage bonds.

The annual payment of $49,200 was made to the Sinking Fund July 1, 1932 and used together with accrued interest on securities already in the fund for the purchase of Mississippi Central bonds to the par value of $178,400.

A statement of the accounts in the usual detail will be found in the tables hereto annexed.

By order of the Board of Directors.

F. L. PECK,
President

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TABLE A

Income Account for Year Ended December 31, 1932

	1932	1931
Operating Income:		
Gross Operating Revenues	$609,781.99	$995,829.43
Operating Expenses	590,318.22	766,830.93
Net Operating Revenue	$ 19,463.77	$228,998.50
Tax Accruals	43,773.68	42,773.01
Uncollectible Railway Revenue	88.30	589.18
Operating Income	*$ 24,398.21	$185,636.31
Non Operating Income:		
Equipment Rents	$ 296.69	$ 34.00
Joint Facility Rents	2,550.54	15,391.76
Miscellaneous	2,860.52	5,582.75
Gross Income	*$ 18,690.46	$206,644.82
Deductions from Gross Income:		
Equipment Rents	$ 37,667.93	$ 56,933.95
Joint Facility Rents	8,253.52	8,871.06
Interest on Funded Debt	105,887.32	113,352.87
Miscellaneous	7,803.01	1,671.63
Net Income	*$178,302.24	$ 25,815.31
Sinking Fund Deductions	148,312.68	140,847.13
Balance to Profit and Loss	*$326,614.92	*$115,031.82

*Deficit.

TABLE B

Profit and Loss Account, December 31, 1932

CREDITS

Credit Balance at beginning of year	$429,874.16	
Miscellaneous Items	35,264.75	
Total Credits		$465,138.91

DEBITS

Income Account, Current Year	$326,614.92	
Miscellaneous Items	42,343.84	
Total Debits		$368,958.76
Credit Balance, December 31, 1932		$ 96,180.15

TABLE C

Statement of Funded Debt, December 31, 1932

Description	Date of Issue and Maturity	Amount Authorized	Amount Outstanding December 31, 1932
First Mortgage	July 1, 1909 July 1, 1949	$10,000,000.00	$4,100,000.00 *2,065,200.00 $2,034,800.00

*In Sinking Fund.

INTEREST

Rate	Amount Accrued During Year	When Payable	Where Payable
5% Gold	$205,000.00	January and July	Green, Ellis and Anderson, New York, N. Y.

TABLE D

Financial Exhibit, December 31, 1932—Condensed Balance Sheet

ASSETS

Investments:		
Investment in Road and Equipment	$8,992,140.83	
Sinking Fund	$2,066,008.94	
Less Mississippi Central Bonds in Fund	2,065,200.00	
	808.94	
Deposits in Lieu of Mortg. Property Sold	3,396.88	
Miscellaneous Physical Property	4,726.02	
Investment in Affiliated Companies	10,511.58	
		$9,011,584.25
Current Assets:		
Cash	$ 85,937.03	
Deposits to Pay Coupons Due Jan. 1, 1933	102,500.00	
Loans and Bills Receivable	3,462.14	
Traffic and Car Service Bal. Receivable	13,116.31	
Due from Agents and Conductors	4,790.88	
Miscellaneous Accounts Receivable	12,539.68	
Materials and Supplies	81,773.50	
		$ 304,119.54
Deferred Assets:		
Working Fund Advances	$ 1,170.00	
Other Deferred Assets	1,768.47	
		$ 2,938.47
Unadjusted Debits:		
Insurance Premiums Paid in Advance	$ 1,587.34	
Taxes Paid in Advance	2,732.78	
Other Unadjusted Debits	7,674.79	
		$ 11,994.91
Total Assets		$9,330,637.17

LIABILITIES

Capital Stock:		
Common		$3,940,000.00
Long Term Debt:		
First Mortgage Bonds	$4,100,000.00	
Less Bonds in Sinking Fund	2,065,200.00	
		$2,034,800.00
Current Liabilities:		
Loans and Bills Payable	$ 250,000.00	
Traffic and Car Service Bal. Payable	8,850.75	
Audited Accounts and Wages Payable	51,153.91	
Miscellaneous Accounts Payable	1,705.30	
Interest Payable January 1, 1933	51,245.62	
Other Current Liabilities	673.83	
		$ 363,629.41
Deferred Liabilities:		
Other Deferred Liabilities		3,015.47
Other Unadjusted Credits:		
Tax Liability	$ 85.70	
Accrued Depreciation—Equipment	698,874.28	
Other Unadjusted Credits	10,781.88	
		$ 709,741.86
Corporate Surplus:		
Additions to Property Through Surplus	$ 41,406.96	
Sinking Fund Reserve	2,141,863.32	
Profit and Loss—Credit Balance	96,180.15	
		$2,279,450.43
Total Liabilities		$9,330,637.17

TABLE E

Additions and Betterments

Road:		
Engineering	$ 4.00 r	
Land for Transportation Purposes	31.87 r	
Grading	113.05 r	
Bridges, Trestles and Culverts	3,262.06 a	
Ties	115.60 r	
Rails	22.88 r	
Other Track Material	1,399.23 a	
Ballast	29.70 r	
Track Laying and Surfacing	223.71 a	
Station and Office Buildings	3,766.30 r	
Roadway Buildings	623.00 r	
Power Plant Machinery	222.50 a	
Total Road Changes		$ 401.10 a
Equipment:		
Steam Locomotives	$ 126.16 a	
Freight Train Cars	9,140.74 r	
Passenger Train Cars	4,312.80 r	
Work Equipment	47.59 r	
Total Equipment Changes		$13,374.97 r
Net Decrease in Road and Equipment		$12,973.87

a—Net Additions.
r—Net Retirements.

TABLE F

Comparative Statement of Gross Operating Revenues, Operating Expenses and Net Operating Revenue for the Years Ended December 31, 1932 and 1931

OPERATING REVENUES

	1932	Per Cent Earnings	1931	Per Cent Earnings
Freight	$ 569,695.44	93.43	$ 937,881.72	94.18
Passenger	16,695.69	2.74	26,669.60	2.68
Mail	15,942.66	2.61	16,824.60	1.69
Express	1,967.83	.32	3,315.35	.33
Miscellaneous	5,480.37	.90	11,138.16	1.12
Gross Operating Revenues	$ 609,781.99	100.00	$ 995,829.43	100.00

OPERATING EXPENSES

	1932	Per Cent Earnings	1931	Per Cent Earnings
Maintenance of Way and Structures	$ 89,813.39	14.73	$ 151,412.01	15.20
Maintenance of Equipment	132,231.18	21.68	141,651.15	14.22
Traffic	88,564.13	14.52	102,826.74	10.33
Transportation	214,165.29	35.13	294,683.07	29.59
General	65,567.49	10.75	76,332.57	7.67
Transportation for Investment —Cr.	23.20		74.61	.01
Total Operating Expenses	$ 590,318.22	96.81	$ 766,830.93	77.00
Net Operating Revenue	$ 19,463.77		$ 228,998.50	

TABLE G

Comparative Statement of Operating Expenses for Years Ended December 31, 1932 and 1931

	1932	1931
Maintenance of Way and Structures:		
Superintendence	$ 6,518.35	$ 10,742.57
Roadway Maintenance	9,179.83	10,191.71
Bridges, Trestles and Culverts	12,378.93	15,908.36
Ties	16,636.83	32,166.08
Rails	1,537.32	8,118.01
Other Track Material	1,631.93	6,489.44
Ballast	2,576.24	1,757.99
Track Laying and Surfacing	15,980.22	38,325.39
Right-of-Way Fences	174.06	238.31
Crossings and Signs	1,623.38	1,722.45
Station and Office Buildings	1,939.24	4,166.98
Roadway Buildings	1,031.57	2,774.39
Water Stations	393.47	544.78
Fuel Stations	1,139.09	520.07
Shops and Engine Houses	2,954.40	1,382.29
Telegraph and Telephone Lines	402.63	197.45
Signals and Interlockers	2.53	3.71
Roadway Machines	2,288.52	3.111.62
Small Tools and Supplies	1,419.46	2,123.39
Injuries to Persons	1,316.96	1,258.38
Insurance	2,023.89	2,355.21
Stationery and Printing	157.18	161.26
Maintaining Joint Tracks, Yards and other Facilities—Dr.	7,556.38	10,654.56
Maintaining Joint Tracks, Yards and other Facilities—Cr.	1,049.02	3,502.39
Total	$ 89,813.39	$151,412.01
Maintenance of Equipment:		
Superintendence	$ 7,614.54	$ 11,678.11
Shop Machinery	979.79	1,253.04
Power Plant Machinery	526.65	337.19
Steam Locomotives—Repairs	31,088.85	38,730.03
Steam Locomotives—Depreciation	15,261.81	17,787.38
Steam Locomotives—Retirements	Cr. 49.17	
Freight Train Cars—Repairs	22,781.68	24,054.44
Freight Train Cars—Depreciation	22,712.66	19,959.01
Freight Train Cars—Retirements	681.98	2,017.33
Passenger Train Cars—Repairs	4,203.12	5,704.95
Passenger Train Cars—Depreciation	8,873.80	2 531.52
Passenger Train Cars—Retirement	348.82	
Work Equipment—Repairs	768.89	628.75
Work Equipment—Depreciation	4,053.98	3,431.04
Work Equipment—Retirements	Cr. 56.72	
Miscellaneous Equipment—Repairs	174.08	233.76
Miscellaneous Equipment—Depreciation	60.00	360.00
Injuries to Persons	878.24	1,797.65
Insurance	4,420.45	4,874.52
Stationery and Printing	448.36	484.05
Other Expenses	13.73	43.44
Maintaining Joint Equipment at Terminals —Dr.	6,445.64	5,744.94
Total	$132,231.18	$141,651.15
Traffic:		
Superintendence	$ 20,067.97	$ 22,573.52
Outside Agencies	58 532.78	67,554.02
Advertising	377.75	227.00
Traffic Associations	1,521.04	1,509.99
Industrial and Imigration Bureaus	1,694.86	4,019.50
Insurance	140.47	95.54
Stationery and Printing	6,229.26	6,847.17
Total	$ 88,564.13	$102,826.74

TABLE G—Continued

	1932	1931
Transportation:		
Superintendence	$ 10,357.00	$ 13,459.06
Dispatching Trains	3,908.12	5,894.09
Station Employees	30,083.71	38,685.85
Weighing and Inspection Bureaus	567.62	810.86
Station Supplies and Expenses	1,347.21	1,489.39
Yard Masters and Yard Clerks	1,900.80	3,751.37
Yard Conductors and Brakemen	10,553.46	16,991.70
Yard Enginemen	6,352.36	10,178.94
Fuel for Yard Locomotives	5,273.20	8,564.05
Water for Yard Locomotives	136.39	132.00
Lubricants for Yard Locomotives	258.14	323.49
Other Supplies for Yard Locomotives	96.08	202.31
Enginehouse Expenses—Yard	2,555.88	4,266.97
Yard Supplies and Expenses	150.18	207.22
Operating Joint Yards and Terminals—Dr.	22,862.49	31,879.34
Operating Joint Yards and Terminals—Cr.	927.98	1,054.80
Train Enginemen	24,796.92	30,693.10
Fuel for Train Locomotives	30,882.52	39,576.04
Water for Train Locomotives	2,037.78	2,404.03
Lubricants for Train Locomotives	1,032.67	1,221.32
Other Supplies for Train Locomotives	485.68	867.94
Enginehouse Expenses—Train	9,512.80	12,505.31
Trainmen	29,073.32	36,266.86
Train Supplies and Expenses	2,874.49	3,768.01
Crossing Protection	37.80	37.80
Stationery and Printing	1,768.00	2,063.85
Other Expenses	580.26	1,203.64
Operating Joint Tracks and Facilities—Dr.	8,696.03	10,352.03
Operating Joint Tracks and Facilities—Cr.	1,712.92	2,278.66
Insurance	1,006.35	1,139.83
Clearing Wrecks	33.50	637.95
Damage to Property	242.78	1,037.99
Damage to Live Stock on Right-of-Way	3,105.90	4,159.40
Loss and Damage—Freight	1,250.81	1,709.86
Loss and Damage—Baggage		10.00
Injuries to Persons	3,185.94	11,524.93
Total	$214,165.29	$294,683.07
General:		
Salaries and Expenses of General Officers	$ 23,643.20	$ 26,036.85
Salaries and Expenses of Clerks and Attendants	24,497.94	31,689.79
General Office Supplies and Expenses	2,110.68	2,235.14
Law Expenses	6,961.73	7,224.59
Insurance	219.22	226.82
Pensions	3,754.84	3,948.45
Stationery and Printing	1,997.36	1,909.68
Valuation Expenses	46.12	168.39
Other Expenses	1,978.13	2,451.51
General Joint Facilities—Dr.	358.27	441.35
Total	$ 65,567.49	$ 76,332.57
Transportation for Investment—Cr.	$ Cr. 23.26	$ Cr. 74.61
Recapitulation:		
Maintenance of Way and Structures	$ 89,813.39	$151,412.01
Maintenance of Equipment	132,231.18	141,651.15
Traffic	88,564.13	102,826.74
Transportation	214,165.29	294,683.07
General	65,567.49	76,332.57
Transportation for Investment—Cr.	Cr. 23.26	Cr. 74.61
Total	$590,318.22	$766,830.93

TABLE H

Operating Revenues and Operating Expenses by Months for Year Ended December 31, 1932

Operating Revenues	January	February	March	April	May	June	July	August	September	October	November	December	Totals
Freight	$ 51,616.16	$ 44,029.95	$ 56,023.27	$ 49,758.22	$ 34,062.70	$41,222.61	$37,720.70	$54,348.23	$ 63,022.33	$ 59,637.53	$ 42,812.66	$ 35,441.08	$569,695.44
Passenger	1,478.82	1,182.13	1,264.62	1,165.35	1,196.89	1,396.71	1,296.57	2,141.49	1,236.10	910.64	1,652.55	1,773.82	16,695.69
Mail	1,327.00	1,327.00	1,327.00	1,285.60	1,327.00	1,327.00	1,316.38	1,327.00	1,327.00	1,364.68	1,327.00	1,360.00	15,942.66
Express	164.10	126.47	249.19	251.48	187.67	133.55	7.98	60.20	212.28	175.46	164.68	234.77	1,967.83
Miscellaneous	717.74	620.99	579.44	447.19	476.62	328.77	354.40	319.34	399.31	464.48	333.34	438.75	5,480.37
Totals	$ 55,303.82	$ 47,286.54	$ 59,443.52	$ 52,907.84	$ 37,250.88	$44,408.64	$40,696.03	$58,196.26	$ 66,197.02	$ 62,552.79	$ 46,290.23	$ 39.248.42	$609,781.99
Operating Expenses													
Maintenance of Way and Structures	$ 10,778.25	$ 10,727.28	$ 11,061.53	$ 10,439.63	$ 6,664.61	$ 6,195.84	$ 4,807.27	$ 5,683.20	$ 4,202.55	$ 5,253.87	$ 6,548.79	$ 7,450.57	$ 89,813.39
Maintenance of Equipment	12,194.67	21,417.22	13,069.46	12,136.83	8,570.30	8,284.03	7,974.91	8,450.23	9,904.98	9,879.86	11,729.07	8,619.62	132,231.18
Traffic	8,630.74	8,437.85	7,894.12	7,584.13	7,677.49	7,515.35	7,150.44	7,213.14	6,880.69	7,111.18	6,289.65	6,179.35	88,564.13
Transportation	20,570.31	20,140.16	19,894.38	18,439.23	17,419.09	15,787.71	16,099.01	17,447.13	18,001.28	17,944.00	16,184.61	16,238.38	214,165.29
General	6,128.61	6,007.60	5,810.18	5,328.96	5,890.22	5,077.56	5,223.86	5,122.91	5,093.42	5,232.59	5,205.68	5,445.90	65,567.49
Transp. for Invest.—Credit							8.24					15.02	23.36
Totals	$ 58,302.58	$ 66,730.11	$ 57,729.67	$ 53,928.78	$ 46,221.71	$42,860.49	$41,247.25	$43,916.61	$ 44,082.92	$ 45,421.50	$ 45,957.80	$ 43,918.80	$590,318.22
Net Operating Revenue	$ 2,998.76*	$ 19,443.57*	$ 1,713.85	$ 1,020.94*	$ 8,970.83*	$ 1,548.15	$ 551.22*	$14,279.65	$ 22,114.10	$ 17,131.29	$ 332.43	$ 4,670.38*	$ 19,463.77
Ratio of Operating Expenses to Operating Revenues—Per Cent.	105.42	141.12	97.12	101.93	124.08	96.51	101.35	75.46	66.59	72.61	99.28	111.90	96.81

TABLE I

Traffic and Mileage Statistics

Years Ended December 31, 1932 and 1931

	1932	1931
Passenger Traffic:		
Average Miles of Road Operated	150	150
Revenue Passengers Carried	14,574	20,791
Revenue Passenger—Miles	626,757	792,487
Revenue Passenger—Miles per Mile of Road Operated	4,177	5,281
Average Distance Carried per Passenger—Miles	43.01	38.12
Average Receipts per Passenger Mile—Cents	2.66	3.37
Average Amount Received per Passenger	$ 1.15	$ 1.28
Mileage of Passenger Trains	110,340	109,934
Mileage of Passenger Cars	113,600	112,420
Mileage of Cars other than Passenger	110,902	111,396
Average Number of Passengers per Train-Mile	6	7
Average Number of Passengers per Car-Mile	6	7
Passenger Service Train Revenue per Train-Mile	$ .32	$ .43
Passenger Service Train Revenue per Mile of Road Operated	$ 232.23	$ 314.31
Freight Traffic:		
Average Miles of Road Operated	148.38	148.38
Revenue Tons Carried	414,095	727,208
Revenue Ton-Miles	36,485,464	61,645,479
Revenue Ton-Miles per Mile of Road Operated	243,139	408,717
Freight Train Miles	126,448	142,568
Freight Revenue per Train-Mile	$ 4.51	$ 6.58
Freight Car Miles—Loads	1,627,673	2,408,300
Freight Car Miles—Empties	923,614	1,277,284
Freight Car Miles—Loads and Empties	2,551.287	3,685,584
Average Haul per Revenue Ton-Miles	88.11	84.77
Average Number of Loaded Cars per Train-Miles	12.87	16.89
Average Number of Empty Cars per Train-Miles	7.30	8.96
Average Number of Cars per Train Mile—Loads and Empties	20.17	25.85
Revenue per Ton of Freight	$ 1.38	$ 1.29
Revenue per Ton-Mile—Cents	1.56	1.52
Average Number of Tons—Non Revenue Included—per Loaded Car	23.16	26.29
Average Number of Tons—Non Revenue Included—per Freight Train Mile	298.18	444.04
Freight Revenue per Mile of Road Operated	$ 3,796.45	$ 6,320.67
Operating Revenues per Mile of Road Operated	$ 4,063.59	$ 6,711.35
Operating Expenses per Mile of Road Operated	$ 3,933.88	$ 5,168.02
Net Operating Revenue per Mile of Road Operated	$ 129.71	$ 1,543.33

TABLE J

Comparative Statement of Classified Tonnage for the Years Ended December 31, 1932 and 1931

	1932		1931	
	Tons	Per Cent.	Tons	Per Cent.
Products of Agriculture:				
Grain	1,032	.47	4,505	.62
Flour and Meal	2,959	.73	5,217	.72
Other Mill Products	4 817	1.16	7,150	.98
Hay	55	.01	340	.05
Cotton	6,847	1.65	9,041	1.24
Fruits and Vegetables	1,260	.30	1,723	.24
Other Products of Agricul.	10,935	2.64	12,233	1.68
Total	28,805	6.96	40,209	5.53
Products of Animals:				
Live Stock	195	.05	256	.04
Other Products of Animals	296	.07	201	.02
Total	491	.12	457	.06
Products of Mines:				
Bituminous Coal	17,605	4.25	37,193	5.12
Coke	197	.05	1,105	.15
Stone, Sand and Gravel	1,358	.33	2,978	.41
Other Products of Mines	13,452	3.25	14,325	1.97
Total	32,612	7.88	55,601	7.65
Products of Forests:				
Lumber, Timbers, Logs, Ties, Piling, etc.	126,424	30.53	192,558	26.48
Other Products of Forests	8,747	2.11	11,612	1.60
Total	135,171	32.64	204,170	28.08
Manufactures:				
Refined Petroleum and Its Products	140,206	33.86	195,877	26.95
Sugar	1,047	.25	2,028	.28
Iron and Steel Pipe and Fittings	7,723	1.87	24,046	3.28
Other Fabricated Metals, Castings	7,252	1.75	16,011	2.20
Cement, Brick and Lime	17.712	4.28	131,063	18.03
Fertilizers	3,735	.90	8,718	1.20
Automobiles & Auto Trucks	1,366	.33	3,410	.47
Furniture	1,545	.37	2,512	.35
Other Manufactures	33,637	8.12	38,941	5.35
Total	214,223	51.73	422,606	58.11
Total Carload Traffic	411,302	99.33	723,043	99.43
Merchandise—All L. C. L. Traffic	2,793	.67	4,165	.57
Grand Total	414,095	100.00	727,208	100.00

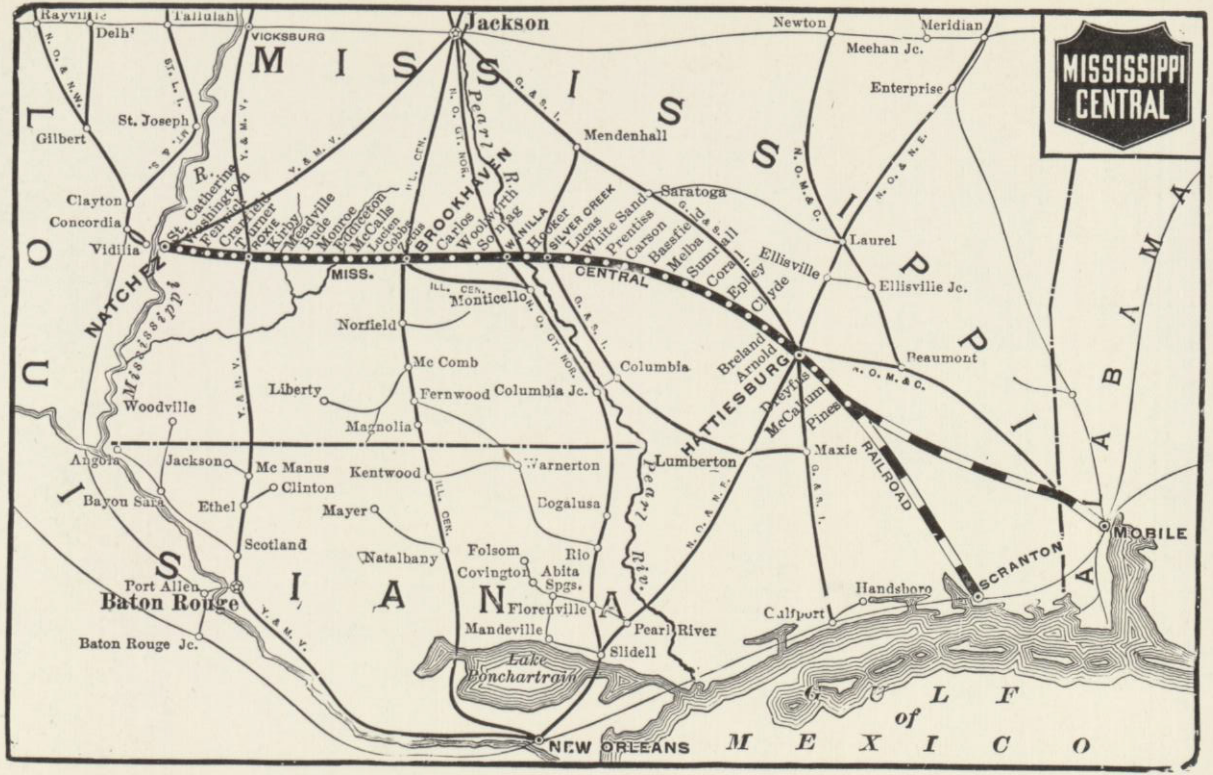
TABLE K

Description of Equipment on Hand December 31, 1932

	On Hand Dec. 31, 1931	Transferred or Retired	Added	On Hand Dec. 31, 1932
Locomotives:				
Passenger	5			5
Freight	7			7
Switch	7			7
Total	19			19
Passenger Train Cars:				
Coaches	10			10
Combination Cars	2	1		1
Baggage, Mail and Express	4			4
Total	16	1		15
Freight Train Cars:				
Box Cars	69	5		64
Flat Cars	452	6		446
Ballast Cars	37			37
Coal Cars	92			92
Other Freight Cars	28			28
Caboose Cars	9			9
Total	687	11		676
Miscellaneous Equipment:				
Camp Cars	18			18
Tank Cars	2			2
Miscellaneous	2			2
Steam Shovels	1			1
Steam Ditchers	2			2
Lidgerwood Unloaders	1			1
Steel Dump Cars	2			2
Coal Crane	1			1
Business Car	1			1
Total	30			30

Mileage Operated at Close of Year

Hattiesburg, Miss. to Natchez, Miss. ..... 150.06 miles
Yard Tracks and Sidings ..... 29.88 miles


MISSISSIPPI CENTRAL
Jackson
Newton
Meridian
Meehan Jc.
Enterprise
Laurel
Ellisville
Ellisville Jc.
Beaumont
Mendenhall
Saratoga
Gilbert
St. Joseph
Clayton
Concordia
Vidalia
Natchez
Mississippi R.
Woodville
Angola
Bayou Sara
Port Allen
Baton Rouge
Baton Rouge Jc.
Jackson
Clinton
Ethel
Scotland
Mc Manus
Kentwood
Mayer
Natalbany
Folsom
Covington
Rio
Abita Spgs.
Florenville
Mandeville
Slidell
Pearl River
Lake Ponchartrain
Warnerton
Dogalusa
Lumberton
Hattiesburg
Maxie
Pines
McCallum
Prentiss
Carson
Bassfield
Melba
Sumrall
Columbia
Columbia Jc.
Fernwood
Magnolia
Liberty
Norfield
Monticello
Mc Comb
Brookhaven
Silver Creek
Lucas
White Sand
Hooker
Carlos
Woodworth
Solomon
Willa
Pearl R.
Pearl Riv.
Handsboro
Gulfport
Scranton
Mobile
New Orleans
Gulf of Mexico
Louisiana
Alabama
Vicksburg
Tallulah
Delhi
Rayville
Yazoo
Kirby
Meadville
Bude
Monroe
Edgerton
McCalls
Linden
Cobbs
Zeba
Crawford
Turner
Foxie
Catherine
Washington
Fenwick
St.
Miss.
Central
R.R.
Railroad